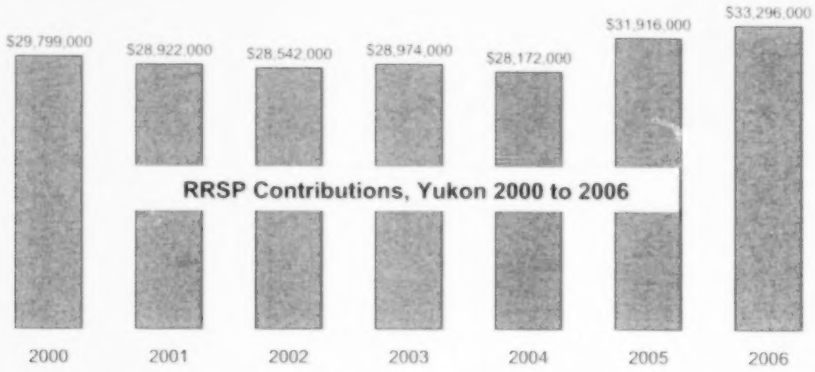
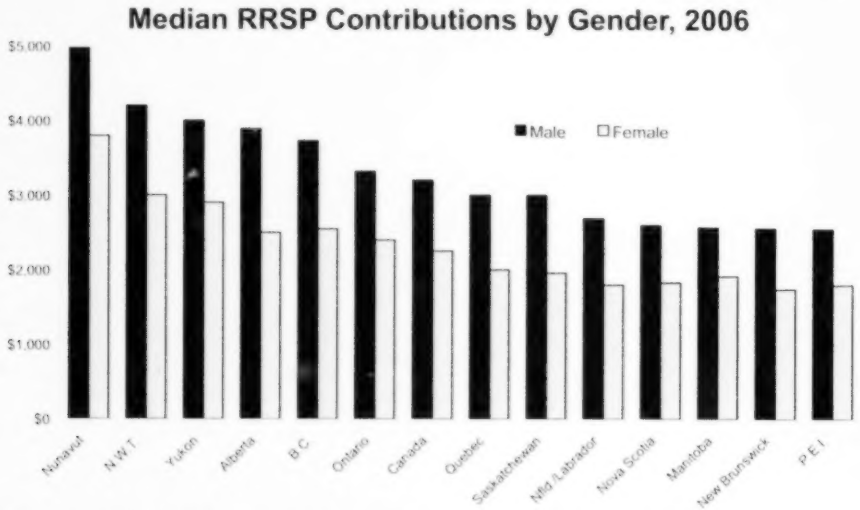
How much did Canadians and Yukoners contribute to RRSPs in 2006?

Canadians contributed $32.4 billion to registered retirement savings plans (RRSPs) in 2006, up by $1.8 billion, or 5.8%, from 2005. In 2005, contributions had increased by 6.2% from 2004. The number of Canadians contributing to RRSPs increased in 2006 from 2005. In 2006, 6,196,050 Canadians contributed, up 60,070 or 1.0% from 2005.



Yukoners contributed $33.3 million to RRSPs in 2006, up $1.4 million, or 4.3%, from 2005. In 2005, Yukon contributions had increased by 13.3% from 2004. The number of Yukoners contributing to RRSPs was also up slightly in 2006 from 2005. In 2006, 6,060 Yukoners contributed, up 40 or 0.7% from 2005.



What was the median RRSP contribution by an individual in 2006?

Nationally, the median RRSP contribution was $2,730, up $100 from 2005. The Yukon recorded the third highest median RRSP contribution ($3,340). Nunavut reported the highest median contribution at $4,350 and N.W.T. the second-highest at $3,500.

Note: The median is the middle point at which half the contribution amounts were higher and half lower.

What were some characteristics of RRSP contributors in 2006?

- While women in the Yukon represented exactly 50% of the tax-filing population, they accounted for 53% of the number of RRSP contributors and 46% of total dollar contributions for 2006. Compared to Canada and all other provinces and territories, the Yukon recorded the highest proportion of women contributors (53%) and therefore the lowest proportion of male contributors (47%). The Yukon was the only province or territory where female contributors outnumbered males.
- The median RRSP contribution was higher for men than for women in all provinces and territories.
- Yukoners closest to retirement (55 to 64) accounted for 19% of the total number of contributors, while comprising 27% of total dollar contributions. Conversely, 19% of contributors were under the age of 35, while their dollar contributions represented 11% of the total. Persons aged 35 to 44 accounted for 25% of the contributors and 23% of the contributions, while those aged 45 to 54 accounted for 33% of the contributors and 37% of the contributions.
- Nunavut and the N.W.T. had the lowest average age of contributors (41 and 42 years, respectively). The average Canadian RRSP contributor was 44 years of age in 2006, the same as 2004 and 2005. The Yukon's average age for RRSP contributors was 45 in 2006, the same as in 2005.
- Nationally, the median employment income for RRSP contributors was $47,500, an increase of 3.5% over 2005 ($45,900). The Yukon had the third highest median employment income for RRSP contributors at $56,000, an increase of $2,600 or 4.9% from 2005 ($53,400).

Characteristics of RRSP Contributions and Contributors

	Total RRSP Contributions	Median RRSP Contributions			Number of Contributors	Contributors as a % of Labour Force	Median Employment Income	Average Age	Male Contributors	Female Contributors
		Total	Male	Female						
	($'000)	$					($)		%	
Yukon	**33,296**	**3,340**	**4,000**	**2,900**	**6,060**	**37.4%**	**56,000**	**45**	**47**	**53**
Canada	32,350,792	2,730	3,200	2,250	6,196,050	35.2%	47,500	44	54	46
Nfld./Labrador	291,235	2,280	2,690	1,800	60,900	24.1%	44,500	44	59	41
P.E.I.	87,801	2,100	2,550	1,800	19,360	25.1%	38,400	45	54	46
Nova Scotia	634,234	2,200	2,600	1,830	132,590	27.6%	44,000	45	55	45
New Brunswick	460,750	2,120	2,560	1,740	102,400	26.3%	42,400	44	57	43
Quebec	7,246,331	2,500	3,000	2,000	1,562,370	38.2%	42,800	44	54	46
Ontario	13,064,314	2,860	3,320	2,400	2,392,740	34.5%	50,300	44	53	47
Manitoba	915,615	2,200	2,570	1,920	206,240	33.6%	43,000	44	53	47
Saskatchewan	795,040	2,400	3,000	1,960	173,400	33.6%	45,000	44	55	45
Alberta	4,268,953	3,010	3,890	2,500	728,590	37.6%	54,500	43	55	45
B.C.	4,494,619	3,000	3,730	2,550	801,670	34.8%	47,600	45	53	47
N.W.T.	45,699	3,500	4,200	3,000	7,590	31.5%	71,600	42	52	48
Nunavut*	12,906	4,350	4,970	3,800	2,150	23.6%	83,000	41	53	47

*Labour Force numbers for Nunavut are available only for its ten largest communities.

Source: *Statistics Canada*

Yukon
Executive Council Office
Bureau of Statistics

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